



Testimony of Eric Gjede  
Vice President of Public Policy, CBIA  
Before the Finance, Revenue & Bonding Committee  
Hartford, CT  
February 27, 2023

**Testifying on  
HB 5306: AN ACT REDUCING FILING FEES FOR SMALL BUSINESSES**

Good afternoon, Senator Fonfara, Representative Horn, Senator Martin, Representative Cheeseman and members of the Finance, Revenue & Bonding Committee. My name is Eric Gjede and I am vice president of public policy for CBIA, the Connecticut Business & Industry Association. CBIA is Connecticut's largest business organization, with thousands of member companies, small and large, representing a diverse range of industries from across the state. Ninety-five percent of our member companies are small businesses with less than one hundred employees.

CBIA supports HB 5306.

Connecticut employers, particularly small businesses, continue to face a multitude of challenges. Most businesses have seen operating costs increase due to supply chain issues and inflation. An astounding 80% continue to face workforce issues. Our state's unemployment rate remains higher than the national average, and employers face looming tax increases in the coming months related to federal unemployment loans. Connecticut has also consistently been ranked by national surveys as one of the most expensive places to live and run a business.

On the bright side, smart, bipartisan fiscal policies put in place in 2017 and the influx of federal relief funds reduced some of the state's fiscal challenges. This created a unique, once in a generation opportunity to implement tax and fee relief measures that will help cut the cost of living and the cost of doing business, make Connecticut more competitive, and boost our economy in ways that will benefit everyone.

Every dollar matters to small businesses that face increasingly complicated economic challenges. Any reduction in business filing fees will almost certainly be reinvested into growing those businesses and creating economic opportunities for employees.

We urge the committee to support HB 5306.